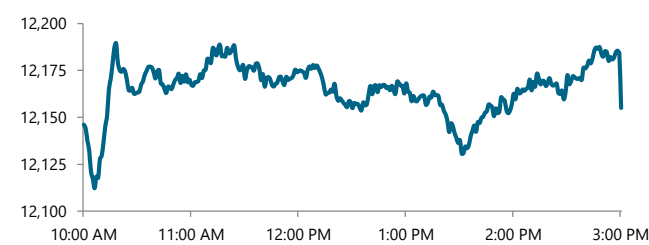


# Daily Markets Overview

31 July 2022

## TASI Intraday



## Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,155	0.9	1.4	7.7	18.3
Saudi (NOMUC)	20,953	0.6	0.0	-19.3	0.8
Energy	6,657	-0.1	2.8	20.7	10.3
Materials	6,919	1.5	1.8	-5.8	11.0
Capital Goods	5,888	2.1	0.4	-22.0	15.1
Com. & Prof. Svc	3,779	1.0	3.6	-15.0	NA
Transportation	4,839	1.4	1.5	-7.6	NA
Cons. Durables & Apparel	4,471	1.4	-0.2	-29.6	NA
Consumer Services	4,086	2.0	4.2	-11.9	NA
Media	22,654	-0.1	-0.6	-2.6	29.1
Retailing	8,133	1.9	5.0	-17.4	28.9
Food & Staples Retailing	9,462	1.6	2.3	3.7	5.7
Food & Beverages	4,857	0.1	1.4	0.5	48.1
Health Care Equipment	9,337	0.9	2.0	27.7	41.4
Pharma, Biotech & Life Science	3,668	2.2	1.8	-29.4	NA
Banks	13,967	0.9	0.7	14.3	19.3
Diversified Financials	7,982	2.6	6.0	16.9	21.0
Insurance	5,093	0.4	2.3	-15.0	NA
Telecommunication	7,011	0.9	0.0	-3.7	16.4
Utilities	7,951	0.4	0.6	34.0	23.4
REITs	4,125	0.7	0.1	-10.5	27.2
Real Estate	3,068	1.0	1.7	-3.2	NA

Sources: Bloomberg, Reuters, Tadawul

## Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
The National Company for Glass Industries	35.50	9.9%	153
Al Yamamah Steel Industries Co.	35.90	8.5%	41
National Industrialization Co.	16.38	6.4%	114
Al Kathiri Holding Co.	46.30	5.0%	9
Electrical Industries Co.	24.38	4.9%	8

Source: Tadawul

## Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
Etihad Etisalat	28-Jul	2Q22	360.0	48%	0.47	NA
SAIB	28-Jul	2Q22	320.7	11%	0.32	NA
ALASEEL	28-Jul	2Q22	25.1	-27%	0.63	NA
TAKWEEN	28-Jul	2Q22	-15.0	-290%	-0.16	NA
SNB	27-Jul	2Q22	4,589.0	98%	1.03	NA

Source: Tadawul

## Saudi Market Update

- TASI closed 0.9% higher at 12,155, while NOMUC gained 0.6% to 20,953 on Thursday. TASI traded value totaled SAR 11.9bn and averaged SAR 5.6bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 56.7% of the daily traded value.
- MSCI Emerging Markets closed 0.4% lower on Friday, trading at P/E (TTM) of 11.0x vs. 18.3x for TASI.
- Banks and Materials gained 0.9% and 1.5%, respectively. Telecom ended 0.9% higher. Diversified Financials (up 2.6%) was the best performing sector. Among stocks, The National Company for Glass Industries (2150/ZOUJAJ AB), Al Yamamah Steel Industries Co. (1304/YAMAMAH AB), and National Industrialization Co. (2060/NIC AB), led the gainers.
- Yanbu Cement Co. (3060/YNCCO AB)'s CEO announced that the company reported robust earnings for 2Q22, despite fierce competition in the Western Region's markets, as well as the fall of the holy month of Ramadan and Eid holidays during the quarter. He added that the company started to reap fruits from its strategy that aims to maintain production sustainability by an overall revamp of the fourth production line, which was upgraded last year. (Source: Argaam)
- Thob Al Aseel Co (9507/ALASEEL AB)'s CEO revealed that the company maintained its normal profitability levels in 1H22. The resumption of Umrah for foreign pilgrims boosted Shaban and Ramadan sales by 23.4% Y/Y. He expects 3Q22 to witness a rise in demand coinciding with the back-to-school season. (Source: Argaam)
- The Saudi Investment Bank (1030/SIBC AB) reported a net profit of SAR 607.7mn (USD 161.79mn) in 1H22, a jump of 21% from SAR 501.3mn (USD 133.46mn) in the year-earlier period. This was driven by a 10.4% Y/Y increase in total operating income, primarily due to higher net special commission income, in addition to a 0.8% drop in gross operating expenses due to lower provisions for credit and other losses. (Source: Argaam)
- Al Rajhi Bank (1120/RJHI AB) posted a net profit jump of 21% to SAR 8.392 billion for the first half of 2022, compared to SAR 6.940 billion in the year-earlier period. (Source: Argaam)

## Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
United Cooperative Assurance Co.	10.68	-8.6%	397
Al Alamiya for Cooperative Insurance Co.	18.82	-2.0%	1
Saudi Re for Cooperative Reinsurance Co.	16.30	-1.7%	1
Rabigh Refining and Petrochemical Co.	18.30	-1.2%	61
Almarai Co.	52.20	-1.1%	14

## Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Banque Saudi Fransi	51.00	2.0%	4920
Al Rajhi Bank	89.60	1.1%	612
The Saudi Arabian Oil Company	39.70	-0.1%	443
United Cooperative Assurance Co.	10.68	-8.6%	397
Alinma Bank	38.05	-0.1%	352

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of July 28, 2022

(2) WTD: Week to Date and YTD: Year to Date

# Daily Markets Overview

31 July 2022

## GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,338	1.1	2.5	4.4	10.6
Abu Dhabi (ADX)	9,663	1.0	0.0	13.8	19.9
Kuwait (KSE)	7,266	0.0	1.5	2.7	17.9
Qatar (QE)	13,122	0.1	3.2	12.9	15.6
Oman (MSM)	4,532	0.5	5.6	9.7	12.5
Bahrain (BSE)	1,906	0.1	1.7	6.0	7.2
DJMENA Index	777	0.3	1.2	4.1	NA

Source: Bloomberg, Reuters

## Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,130	1.4	4.3	-13.3	20.4
US (NASDAQ 100)	12,391	1.9	4.7	-20.8	23.3
UK (FTSE 100)	7,423	1.1	2.0	0.5	14.0
Germany (DAX)	13,484	1.5	1.7	-15.1	12.4
France (CAC 40)	6,449	1.7	3.7	-9.8	13.1
Russia (MICEX)	2,214	1.1	5.6	-41.5	3.8
Japan (Nikkei)	27,802	0.0	-0.4	-3.4	19.2
Hong Kong (HSI)	20,157	-2.3	-2.2	-13.9	7.4
South Korea (KOSPI)	2,452	0.7	2.4	-17.7	10.1
China (SHCOMP)	3,253	-0.9	-0.5	-10.6	13.3
India (NIFTY)	17,158	1.4	2.6	-1.1	21.6
Brazil (IBOV)	103,165	0.6	4.3	-1.6	5.9
Turkey (BIST 100)	2,592	1.9	3.0	39.6	5.5
Egypt (EGX30)	9,369	0.0	0.9	-21.6	6.2
MSCI Emerging Markets	994	-0.4	0.3	-19.3	11.0
MSCI World	2,746	1.3	3.6	-15.0	17.6

Source: Bloomberg, Reuters

## Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	110.0	2.7	33.5	41.4	44.7
Natural Gas (\$/mmbtu)	8.2	1.2	53.2	120.6	152.8
Gold (\$/oz)	1,766	0.6	0.5	-3.5	-3.4
Silver (\$/oz)	20.4	1.7	-10.2	-12.7	-20.2
Platinum (\$/oz)	899	0.9	-12.6	-7.2	-15.4
Copper (\$/t)	7,931	2.1	-15.5	-18.6	-19.1
Zinc (\$/t)	3,412	4.5	8.5	-5.0	14.1
Lead (\$/mt)	2,023	0.5	-10.3	-13.1	-15.6
Wheat (\$/bu)	808	-1.1	8.1	4.8	14.9
Corn (\$/bu)	620	0.2	14.9	4.5	23.7
Sugar (\$/lb)	17.5	-1.0	-13.6	-7.1	5.9

Source: Bloomberg

## Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	2.79	0.01	2.58	0.00
Saudi Arabia	3.11	0.17	2.20	0.32
UAE	2.63	-0.09	2.26	-0.16
Kuwait	2.31	0.25	0.81	-0.48
Qatar	2.45	0.00	1.33	-0.34
Bahrain	4.09	0.08	2.58	1.30

Source: Reuters

### NOTES:

(1) Prices updated as of July 29, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, \*Spread = US 3M Rate – Country 3M Rate

## GCC & Global Markets Update

- US markets ended in the green on Friday. S&P and NASDAQ gained 1.4% and 1.9%, respectively. Dow Jones Industrial closed 1.0% higher. In Europe, UK, Germany and France increased 1.1%, 1.5% and 1.7%, respectively.
- Asian markets ended mixed on Friday. China decreased 0.9%, while Japan ended flat. South Korea gained 0.7%. Hong Kong declined 2.3%, while India increased 1.4%.
- The UAE market ended in the green on Friday. Dubai and Abu Dhabi gained 1.1% and 1.0%, respectively. GCC markets (excluding the UAE market) ended mostly higher on Thursday. Kuwait ended flat, while Qatar increased 0.1%. Oman and Bahrain closed 0.5% and 0.1% higher, respectively.
- US jobless claims for the week ended July 23 stood at 256K (prior: 261K; consensus: 253K). (Source: Trading Economics)
- According to reports, OPEC+ oil output in June is almost 3mn barrels per day (bpd) less than its target, as some countries failed to comply with the output target. The level of underproduction by OPEC+ jumped to 320% in June from 256% in May and 220% a month earlier. (Source: Argam)
- According to the Central Bank of the United Arab Emirates (CBUAE), credit facilities provided by national banks to the business and industrial sector rose 1.92% or AED 13.1bn (SAR 13.4bn) in the first four months of 2022 to AED 696.7bn (SAR 712.45bn) from AED 683.6bn (SAR 699.05bn) in the corresponding period in 2021. (Source: Zawya)
- According to Mo'asher, Dubai's real estate market recorded a total of 8,897 sales transactions worth AED 22.75bn (SAR 23.26bn), the highest volume of sales transactions for the month of June in the past nine years. (Source: Zawya)
- Abu Dhabi National Oil Company (ADNOC) announced a second discovery of natural gas resources in the first exploration well in Abu Dhabi's Offshore Block 2 Exploration Concession, operated by Eni (ENI IM). The discovery from a new deeper reservoir indicates between 1 – 1.5tn standard cubic feet (TSCF) of raw gas in place. (Source: Zawya)

## Coming Up

- UK S&P Global/CIPS Manufacturing PMI for July (prior: 52.8; consensus: 52.2) will be announced tomorrow. (Source: Trading Economics)
- US S&P Global Manufacturing PMI for July (prior: 52.7; consensus: 52.3) will be announced tomorrow. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended July 29 (prior: -4.5mn barrels) will be announced on August 03. (Source: Trading Economics)

# Daily Markets Overview

31 July 2022

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### Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

Authorized and regulated under Capital Market Authority license 11153-37. The company is operating under commercial registration 1010231217 with a paid up capital of SAR 500,000,000.

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